



# CODE OF CONDUCT

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AZ HOLDING S. P. A.



## INTRODUCTION

In order to safeguard activities and brand prestige acquired over time, AZ Holding Group companies (hereinafter also the “Group” or “AZ”) is calling all “Employees” (term which includes all directors, employees and external collaborators) to observe the fundamental principles of fairness and consistency.

Our goal is to foster a company-wide ethical culture which will drive the best economic results while maintaining compliance with the company’s ethical principles.

The Code of Conduct provides a set of behavioral standards to be respected and enforced throughout all everyday activities carried out to meet business goals. The Group has decided to adopt this Code of Conduct for its business activities, based on the guiding principles, laws and regulations of the relevant countries within a framework of ethical values of fairness and confidentiality. Market competition should be conducted in full respect of competition law and in the name of social responsibility and environmental protection, deploying resources correctly and efficiently.

## ARTICLE 1

## SCOPE AND IMPLEMENTATION RULES

The Code of Conduct applies to all parties who enter into relations, directly or indirectly, permanently or temporarily, with the Group, be they employees, suppliers, or even third parties. They will be indicated below by the term “recipients.”

Recipients must adequately inform third parties of the obligations imposed by the Code of Ethics, that they are applicable and take appropriate measures in case of non compliance. In no case, the impression of acting on the benefit of AZ or one of its companies can justify a conducts which is contrary to the principles enshrined in this Code.

This document is intended to provide guidance to human resources included within the Group on how to conduct professional activities.

This Code is self-regulation for all subjects included in the AZ Group and its controlled companies:

- **A-ZETA S.R.L.**
- **AZ SECURTEAM S.R.L.**
- **AZ ONE SECURITY S.R.L.**
- **SAY WORLD S.R.L.**

**ARTICLE 1****SCOPE AND  
IMPLEMENTATION RULES**

All Parties, that in any way are with the Group are required to read, approve and sign the Code of Conduct and all company policies to prevent possible violation of the law. Anyone who fails to comply with the provisions of the Code of Conduct or other policies or business procedures will be subject to disciplinary action, including termination of employment and/or termination of business relations.

The Group aligns its internal and external operations in accordance with the principles set out in this Code, in the belief that ethical behavior, in a company, must be aligned with equal emphasis with economic success.

The Group is committed to conducting its business in compliance with the highest standards of ethical behavior, in accordance with regulations, and to avoid even the appearance of improper or illegal conduct.

Every employee is required to know the rules of the Code of Conduct and must:

- refrain from conduct contrary to the rules contained in the Code of Conduct;
- Contact his/her Manager, if necessary, to obtain clarifications on Code application;
- inform potential transgressors of the existence of the Code's rules;
- immediately report to managers news related to possible violations, or any pressures that may result in the infringement of the Code of Conduct;
- collaborate with the departments responsible for investigating violations, if after reporting possible violations, the recipient considers the issue not properly addressed, or in the event the recipient feels he/she has not received adequate protection from retaliation.

## ARTICLE 1

## SCOPE AND IMPLEMENTATION RULES

Furthermore, with reference to third parties, it is required of all employees to:

- inform them adequately about the commitments and obligations imposed by the Code of Conduct;
- require compliance within the scope of their activities;
- adopt appropriate internal and external (if authorized) measures in case failure by third parties to comply with the rules of the Code of Conduct.

# PRINCIPLES

## ARTICLE 2

## CORPORATE VALUES

The Group operates in full compliance with the Code of Conduct in applying the fundamental principles of legality, integrity, fairness, impartiality and transparency.

## ARTICLE 3

## DUTY OF CARE, GOOD FAITH AND IMPARTIALITY

AZ staff is required to use care in performing activities assigned by Management or by the General Director and to act dutifully and in good faith in compliance with the contractual regulations and laws that regulate the employment relationship. Recipients must avoid situations or activities that could lead to a conflict of interest with AZ or interfere with their ability to make impartial decisions, in order to safeguard the best interests of the company. In relations between AZ and third parties, recipients must act without resorting to illegal means, in full compliance with laws and ethical standards of conduct in force. Under no circumstances and for no reason are illegal favors justified. Recipients must also conform their conduct to the corporate spirit and to the Group's objectives with complete impartiality and in strict compliance to the rules and principles of competition.

## ARTICLE 4

## CONFLICT OF INTEREST

Staff is responsible for ensuring that the decisions taken in individual areas of activity are taken in the interest of AZ, in accordance with the instructions issued by the General Director within the guidelines of internal governance bodies. In any case, any conflict of interest must be avoided in regards to the work performed or the allocated task. It is mandatory for an employee to report to his/her supervisor, or a third party to report to his/her main contact, on any information that could imply a situation of potential conflict with the interests of AZ. Employees should use common sense in reporting any personal, family relationships, emotional or otherwise, with individuals inside and outside AZ that they may appear to infringe the conflict of interest principle.

## ARTICLE 5

## RULES OF CONDUCT

Staff has to maintain, on an individual and collective level, a decorous, dignified, and ethically correct behavior concerning work activities and relations with customers, third parties, and colleagues, which must driven by respect, cooperation, and upholding personal and Group image.



## ARTICLE 6

## COMPLIANCE WITH LAWS AND REGULATIONS

Staff must act in compliance with all regulations and must refrain from improper or prohibited conduct pursuant to those regulations, with the intention to satisfy the interest or bring benefits to AZ.

Staff has a duty to know and comply with all applicable laws and regulations governing its activities. In carrying out its activities, Staff pursues the highest professional standards. To ensure the necessary levels of competence, Staff is constantly trained and invested in professional development, even through initiatives that might be held outside the Group or at the Clients Company for which it operates.

## ARTICLE 7

## DUTY OF FAIRNESS

Recipient behavior will always be in conformity with the highest standards of professional integrity, even when this is not expressly prescribed by laws or regulations.

**ARTICLE 8****PROTECTION & PRIVACY PROTECTION****(CONFIDENTIALITY OF INFORMATION)**

All information gathered on our customers is strictly confidential. Within the Group, information will be used in full respect of privacy laws in order to increase the wealth of information of AZ and deepen the knowledge of customers to respond to their needs. With the exception of requests from competent authorities by law, it is absolutely forbidden to communicate sensitive information about debtors and clients to third parties of any kind.

**ARTICLE 9****CORPORATE SOCIAL RESPONSIBILITY**

The Group aims to effectively contribute to sustainable economic and social development, based on respect for fundamental human, labor rights and environmental protection. The Group promotes a culture of sustainability within all its spheres of influence, particularly with staff, customers and suppliers.

Group Staff is therefore committed to:

- recognizing the people who work inside, encouraging professional development and recognizing the individual contribution to the organization's success;
- Improving the conditions of the communities where the Group performs a role of active citizenship in support of institutions, organizations and associations;
- Investing the assets under management, while considering the social, environmental and corporate governance impact of its investments;
- contributing to environmental protection by encouraging the reduction of direct and indirect environmental impacts of its activities.

Personnel is required to act in compliance with this commitment, and in the pursuit of sustainability initiatives promoted by the Group.

## ARTICLE 10

## PROTECTION OF COMPANY ASSETS

The assets and intellectual property of the Group need to be safeguarded. The Group's assets (ie buildings, equipment, etc.) must be protected from damage or misuse and, subject to special authorization, they must be used for purposes strictly work-related. Information acquired during work, including the execution of assignments of any kind on behalf of the Group, is strictly reserved. Personnel is required to treat this information and documentation with the utmost confidentiality and not to divulge the content, if not in terms of their use for business needs or under express permission.

The intellectual property of the Group (ie the ideas, products, methodologies, strategies etc.) is protected, when necessary, even through patents, trademarks and copyrights. The obligation to protect intellectual property continues even after employment termination. Business data must be carefully preserved and neatly stored. All practices and documents must be made available and accessible to the authorities and to authorized personnel who may need it for use. Folders and data, including files and e-mail, must be kept until the due date stipulated by law. In the event of litigation or possible litigation, or inspections in progress by the supervisory authorities, data should be stored for as long as necessary without prejudice to the cancellation obligations under existing law. Alteration or falsification of any practice or document is strictly prohibited.

## ARTICLE 11

## ENVIRONMENTAL PROTECTION

The AZ Holding Group intends to ensure full compatibility of its activities with the territory and with the surrounding environment. The Group is committed to conduct business activities in respect of the environment, in particular by:

- taking into consideration the environmental impact of new activities and new production processes;
- using natural resources responsibly and conscientiously;
- developing a relationship of constructive partnership, based on the utmost transparency and trust, both internally and with the external community and institutions in the management of environmental issues;
- maintaining high levels of safety and environmental protection through the implementation of efficient management.

## ARTICLE 12

## RELATIONSHIP WITH CUSTOMERS

All Group's employees, in relation to their duties and relationships with customers, are required to:

- Be honest, friendly and helpful in any situation;
- Work hard to resolve any problems;
- Provide clear and truthful information;
- Report to his/her superior any problems or critical issues;
- Protect the company's reputation and area managers.

Clients are the most important component of the company's assets. All recipients' behavior must strive to meet the legitimate demands of the Client, with the aim to maintain promises and meet needs. In no event will the recipients be allowed to offer or promise any kind of property or payment for promoting or supporting the interests of the company. Any gifts or acts of hospitality are not allowed and they cannot be interpreted as aimed at obtaining favorable treatment.

AZ has no prejudice towards any customer or group of customers, but does not intend to establish business relationships, directly or indirectly, with any person or company suspected or known to belong to any criminal organization or operating outside the confines of the law.

AZ is committed to provide practical implementation with particular care to all the initiatives related to combating money laundering, usury and any other kind of financial crime.

**ARTICLE 13****RELATIONS WITH  
PUBLIC ADMINISTRATION**

Staff must behave with the utmost correctness and integrity when relating to employees and representatives of public authorities, politicians and trade unions, and avoid giving the impression of wanting to improperly influence the decisions of the other party or request treatments of favor.

Only expressly authorized corporate functions can interact with the public administration and public institutions concerning the commitments of the company. These employees must not offer or promise to public officials, or, more generally, to civil servants or public institutions, political parties or trade unions, payment or goods to promote or favor the interests of the Group AZ Holding and its subsidiaries.

An employee who receives requests or offers of benefits from public officials must immediately report it, if an employee to his/her supervisor, if a third party to its primary company representative. Recipients who, as part of their duties, handle relations with public administration and public institutions, have the responsibility to check in advance, and with the necessary attention, that statements or certificates issued on behalf of AZ are and can be easily perceived as truthful and correct.

**ARTICLE 14****RELATIONS  
WITH SUPPLIERS**

The choice of suppliers is a task only Staff with specific mandates. Supplier choice, as well as the purchase of goods and services of any kind, including financial ones, is made on the basis of objective assessments, having regard to the competitiveness, quality, utility, price, solidity and ability to ensure effective ongoing support. Targets may not accept giveaways, gifts or similar, if not those which fall within the normal courtesy and are of modest value; otherwise, suppliers are obliged to immediately inform their company representative.

## ARTICLE 15

## ANTI-CORRUPTION POLICY

Corruption of public officials is prohibited. The AZ Holding Group respects the laws and regulations on illegal favors, acts of corruption, collusion and solicitations, direct or indirect solicitations for personal gain or career, for themselves or for others.

- No one who works in AZ Group is authorized to bestow direct or indirect assets of value to public officials in order to obtain confidential information or retain business, or to perceive an improper business advantage.
- The term “Public Official” is used in the broadest sense, and includes employees at facilities owned or controlled by the state, public international organizations, political parties or any entity in a public office. In negotiations with organizations or persons connected with public facility, the employees and the Group’s employees must comply with the principles that govern the way we operate set out in this Code of Conduct and strictly abide by the policies and procedures of AZ.

Anti-Corruption discipline requires compliance with the other policies and procedures of the Group from time to time promulgated, with reference to:

- Offer, payment or acceptance of gifts, gratuities, entertainment or paid travel from, for or on behalf of public officials or suppliers, customers or competitors;
- Stipulation of business agreements with consultants, agents, lobbyists, joint venture partners or other third parts.

## ARTICLE 16

## MEDIA RELATIONS

Relations with mass media must be managed exclusively by the designated corporate functions, consistently with the communication policy of AZ. Participation in the name or on behalf of AZ and/or its companies, in committees and associations of any kind (whether scientific, cultural or industrial) must be properly authorized and formalized in writing, in accordance with company procedures.

Information and communications provided must be truthful, complete, accurate, transparent and consistent. Violation of the provisions of this Code of Conduct violates the relationship of trust established with AZ and can lead to disciplinary, legal or criminal measures. Compliance with the Code of Conduct is an essential part of the contractual obligations of employees AZ pursuant to art. 2104 of the Civil Code. Any violation of the Code of Conduct may constitute failure to fulfill the primary obligations of the employment relationship or a disciplinary offense, and could entail all legal consequences and repercussions on employment status, potentially resulting in the termination of the employment contract and restitution of damages. If the violation is made by a third party, the Code of Conduct breach may determine the interruption of the relationship or supply.



## ARTICLE 17

## INFORMATION – PUBLIC REGISTRATIONS

The AZ Holding Group is aware of the importance of correct information regarding its activities for investors and the community in general. As a result, within limits compatible with the requirements of confidentiality inherent in the conduct of a company, AZ holds books, records and accounts with a reasonable level of detail, to represent accurately and correct all their transactions, and to keep the documentation in the time and manner provided by law.

AZ and related Parties must never, under any circumstances, keep inaccurate, false or misleading records, even if such failure can reasonably be held free of harmful effects. This fair, accurate and timely registration policy also applies to personnel registration of time and attendance, expense reports, and all similar documents requested by the company. The books and accounting records of AZ cannot contain false or altered entries. There can be no secret or unrecorded funds and non-invoiced payments are strictly prohibited. No person shall engage in any action which could result in prohibited behavior.

## ARTICLE 18

## REPORTING AND DISCIPLINE VIOLATIONS

Behavior which is not in compliance with the Code of Conduct, regardless of any possible criminal prosecution of the offender, will require disciplinary sanctions under applicable laws and/or collective bargaining and the resolution of any relationship with AZ.

The employee/collaborator and supplier shall:

- a) read, learn and accept the Code of Conduct adopted by AZ in accordance with Legislative Decree no. 231 of 2001;
- b) strictly comply with the provisions of the Code of Conduct relating to the execution of orders entrusted
- c) be aware that the violation of the Code of Conduct will determine resolution of the legal relationship with the Company AZ Holding and/or other Group companies.

The parties agree that the AZ Holding Group may terminate an agreement, by means of written notice, with any employee, trustee or any other coworker who infringes the Code of Conduct.

Employees must report to their supervisors regarding any violations of the Code of conduct which become apparent. This report must contain a description of the facts that constitute a violation of the Code of Conduct, including information related to the time and place of execution of facts represented, as well as to the people involved.

The reports will be carried out in non-anonymous form, and the receiver will ensure the confidentiality of reporting, without prejudice to the legal obligations.

## ARTICLE 19

## ADOPTION AND DISSEMINATION

The Code of Conduct has been approved on April 1, 2016.

The Group CEO is responsible for the adoption of its Implementing Provisions. The Code and its Implementing Provisions shall be adopted by the administrative body of each Group company. The CEOs are responsible for overseeing their implementation in accordance with local legislation. The Code supersedes all existing code of conduct within the Group. All company regulations must comply with its provisions.

If there is any conflict between the Code and its Implementing Provisions and local law, such conflict must be promptly reported to the Group Compliance officer to ensure their effective resolution. The Group Compliance officer is responsible for proposing to the Board of Directors changes to the Code in order to keep it constantly updated. In order to ensure that it is easily accessible and available to the public, the code is translated into all the languages of the countries where the Group operates and published on the Group's website - [www.azholding.it](http://www.azholding.it) - and that of each of the Group companies.

## ARTICLE 20

## TRAINING

In order to ensure that the Code and its Implementing Provisions are followed and effectively implemented, the Group has designated special introductory training programs and annual updates.

The CEOs stimulate the spread of awareness of the Code and the Implementing Rules and guarantee the participation of all personnel at the relevant training programs. The CEO shall ensure that all staff receive a copy of the Code. The Code of Conduct does not replace the current and future business processes that continue to be effective to the extent that the same are not in conflict with the Code of Conduct.

